PRIME DESK

MULTI-ASSET INSTITUTIONAL-GRADE BROKERAGE

Conflicts of Interest Policy

How Prime Desk Ltd. Identifies, Prevents,
Manages and Discloses Conflicts

Company Registration Number 2026-00429
Saint Lucia International Business Company
Version 1.0 · Reference PD·LEG·07

FORMS PART OF THE CLIENT AGREEMENT

WWW.PRIME-DESK.COM

1 — Purpose and Scope

1.1 Why This Policy Exists

A conflict of interest arises where the interest of Prime Desk Ltd., of a member of its staff, or of a partner, may compete with the interest of a client, or where the interests of two clients compete with one another. Conflicts cannot be abolished in a business of this kind. They can be identified, prevented where possible, managed where not, and disclosed where management alone is insufficient. That is what this Policy does.

1.2 Who It Applies To

This Policy binds the Company, its directors and officers, every employee and contractor, and every introducing broker, affiliate, and partner acting in connection with the Company's business. Compliance with it is a condition of employment and of every partner agreement.

1.3 Status

The Company is not authorised by a Tier-1 financial regulator and is not subject to a statutory conflicts regime. This Policy is adopted voluntarily, applies the substance of the standard used in regulated markets, and is enforceable as part of the Client Agreement.

2 — The Governing Principle

THE STRUCTURAL CONFLICT — STATED FIRST

The most significant conflict in this business is structural and cannot be removed. **The Company is the counterparty to every trade its clients place.** Where the Company retains an exposure rather than hedging it with a liquidity provider, the Company's financial result on that exposure is the opposite of the client's.

Every broker dealing on an over-the-counter basis has this conflict. A firm that claims otherwise is either misdescribing its model or relying on a distinction it does not maintain in practice. The relevant question is not whether the conflict exists, but what prevents it from affecting the price a client receives. Section 4 answers that question.

2.1 Our Principle

The Company acts honestly, fairly, and professionally in accordance with the best interests of its clients. Where a conflict cannot be prevented, it is managed so that the risk of damage to a client's interests is avoided. Where management cannot achieve that with reasonable confidence, the conflict is disclosed to the client in sufficient detail for them to make an informed decision before the Company proceeds.

2.2 Disclosure Is a Last Resort

Disclosure is not a substitute for management. The Company does not rely on generic disclosure to discharge its obligation, and does not treat a client's acceptance of a disclosure as permission to manage a conflict less rigorously.

3 — Identified Conflicts: Dealing and Pricing

3.1 Principal Dealing

The Company profits where an unhedged client position loses, and loses where it wins.

The decision to hedge or retain is taken on **aggregate net exposure** against defined risk limits, by the risk function, under written rules. It is not taken by reference to the identity, profitability, or trading history of an individual client. The dealing and risk functions have no ability to alter the price, latency, or acceptance of an individual client's order.

MANAGED — CONTROLS AT SECTION 4

3.2 Markup and Spread

The Company sets the markup applied to liquidity provider pricing and therefore influences the cost you pay.

Markup is a published characteristic of the account type, identical for every client holding that type, and applied by the bridge automatically. No individual markup may be applied to an individual account. Realised spreads are monitored monthly against published figures under the Best Execution Policy.

MANAGED AND DISCLOSED

3.3 Stop-Out and Margin Close-Out

The Company sets the stop-out level and executes the close-out, and the close-out crystallises a client loss.

Stop-out levels are published per account type and applied by the platform automatically. Close-out sequence — largest unrealised loss first — is a platform rule, not a discretionary decision. No member of staff may trigger, delay, or suspend a close-out on an individual account.

MANAGED BY AUTOMATION

3.4 Manifest Error and Trade Adjustment

The Company decides when a price was erroneous and may void or adjust the affected trade.

The same test and the same treatment apply whether the error favoured the client or the Company. Every adjustment is logged with its reason and the reference price, reviewed by compliance, and reported to the Board in aggregate. The right is not exercised merely because a trade was profitable to the client.

MANAGED AND RECORDED

3.5 Swap-Free Accounts

The Company bears the financing cost on accounts offered swap-free while incurring swap on the corresponding hedge.

This cost is borne by the Company as a commercial decision and is recovered, where at all, through the published markup for the account type. It is never recovered by widening an individual client's spread, by delaying execution, or by declining to hedge a specific client's position.

MANAGED AND DISCLOSED

3.6 Introducing Brokers and Partner Remuneration

An introducing broker is paid on volume. That creates an incentive to encourage a client to trade more often, in larger size, or on a higher-cost account type than suits them.

Partner agreements prohibit advice, discretionary management, guarantees of return, and pressure to deposit. Partners have no access to client identity documents, balances, or positions beyond the aggregate volume on which commission is calculated. Partner conduct is monitored, and remuneration may be withheld and the agreement terminated for breach. Clients are told in the Client Agreement that a partner is not an agent of the Company and cannot bind it.

MANAGED, MONITORED AND DISCLOSED

3.7 Sales and Commission-Linked Staff

An employee remunerated on volume or on deposits has an incentive to overstate opportunity and understate risk.

Employment terms prohibit guaranteed returns, investment advice, trading on a client's behalf, and pressure on deposits. Client-facing communications require approval before publication, in each language of delivery. Compliance incidents are treated as grounds for withholding commission and for termination. No employee may open, fund, or trade a client's account.

MANAGED AND MONITORED

3.8 Personal Account Dealing

A member of staff with access to client order flow, pricing configuration, or risk data could trade on that knowledge.

Staff in dealing, risk, technology, and compliance functions must declare personal trading accounts, are prohibited from trading against client flow or on the basis of non-public Company information, and are subject to review of their declared accounts. Breach is a disciplinary matter.

PREVENTED BY PROHIBITION

3.9 Bonuses, Promotions and Loss Coverage

A promotional credit can encourage larger positions than a client would otherwise take, and its removal can reduce margin and trigger a close-out.

Promotions are governed by written terms disclosed before acceptance, state expressly that they are not a guarantee against loss, and set out the circumstances in which a credit is removed. Loss-coverage arrangements are individually approved, recorded in writing, and limited to the stated percentage and period.

MANAGED AND DISCLOSED

3.10 Liquidity Provider Relationships

A provider could offer the Company a benefit in return for order flow, distorting provider selection.

The Company does not accept payment, rebate, or non-monetary benefit from a liquidity provider in return for directing flow. Provider selection follows the documented criteria in the Best Execution Policy and is reviewed at least annually.

PREVENTED BY PROHIBITION

3.11 Outside Interests of Directors and Staff

A director, officer, or employee may hold an interest in a supplier, partner, competitor, or client.

Interests must be declared on appointment and whenever they arise. Declared interests are entered in the register at Section 5, and the interested person takes no part in any decision concerning that matter. Related-party arrangements require approval on arm's-length terms under the Shareholders Agreement.

DECLARED AND EXCLUDED FROM DECISION

4 — The Controls We Apply

These are the mechanisms that stand between a conflict and a client's money.

CONTROL	HOW IT OPERATES
Automated pricing and routing	Quote construction, markup, order acceptance, slippage, and close-out are applied by the bridge and platform under configuration that does not read the identity, balance, or profitability of the account placing the order.
No individual overrides	No member of staff may apply a markup, execution delay, slippage setting, or rejection rule to a single account. Configuration is applied at account-type level only, and changes are logged with the identity of the person making them.
Separation of functions	Dealing, risk, compliance, finance, and client-facing functions are separated. The Chief Compliance Officer and Chief Risk Officer report to the Board as well as to the Chief Executive, and hold independent authority to halt an activity.
Information barriers	Access to client data, order flow, and pricing configuration is granted on a least-privilege basis, reviewed periodically, and logged.
Remuneration design	Compensation may not be structured so that an employee's earnings rise as a direct result of client losses.
Approval of communications	Client-facing material is approved before publication, separately in each language of delivery.
Monitoring	Execution quality metrics, slippage symmetry, adjustment logs, partner conduct, and complaint themes are reviewed monthly and reported to the Board.
Escalation	Any person who identifies a conflict must report it to compliance before acting. Acting first and reporting afterwards is itself a breach.

4.1 The Test Applied

Before a decision is taken in a situation where a conflict may exist, the person taking it must be able to answer yes to each of the following. If any answer is no, the decision is escalated to compliance.

a) Would this decision be the same if the client concerned were profitable rather than unprofitable, or the reverse?

b) Would the Company be content for this decision, and the reason for it, to be shown to the client?

c) Is the decision recorded in a form that would allow a reviewer to reach the same conclusion from the same facts?

5 — The Conflicts Register

The Company maintains a register of conflicts. Every identified conflict, whether or not it has crystallised, is recorded with the date identified, a description, the persons and clients affected, the control applied, whether disclosure was made, and the outcome. The register is maintained by compliance, reviewed by the Board at least quarterly, and retained for not less than **five (5) years**.

6 — Disclosure to Clients

6.1 When We Disclose

Where the Company concludes that the controls at Section 4 are not sufficient to avoid the risk of damage to a client's interests with reasonable confidence, it discloses the conflict to that client before proceeding. Disclosure is made in writing, in specific terms, and states the nature and source of the conflict and the risk it creates, so that the client can decide whether to proceed.

6.2 Declining to Act

Where the Company considers that even disclosure would not adequately protect a client, it declines to act.

7 — Governance

Owner	Chief Compliance Officer, with independent authority to halt an activity and direct reporting to the Board.
Board oversight	The register and conflict themes are reviewed at least quarterly by the Board, and by the Compliance and Risk Committee where constituted.
Training	All staff receive conflicts training on appointment and at least annually, and confirm in writing that they have read this Policy.
Review	This Policy is reviewed at least annually and on any material change to the Company's business, technology, or partner arrangements.
Breach	A breach is investigated, recorded, and remediated. Where clients were affected, the effect is addressed. Breach may result in withheld remuneration, termination of employment, or termination of a partner agreement.

8 — Raising a Concern

If you believe a conflict has affected the treatment of your account, write to **compliance@prime-desk.com** setting out what happened and the account and ticket numbers concerned. Your concern will be investigated by compliance independently of the function complained of, and you will receive a written response. You may also complain under the Complaints Handling Policy at **complaints@prime-desk.com**.

AVAILABLE ON REQUEST

Further detail on any matter in this Policy is available to clients on request at compliance@prime-desk.com. This Policy is published in full at www.prime-desk.com and forms part of the Client Agreement.